

2004 DEC -9 PM 12:00

 **NEW YORK**
BOARD OF TRADE®
World Financial Center
One North End Avenue, 13th Floor
New York, New York 10282

BY ELECTRONIC TRANSMISSION

04-57
December 9, 2004

Ms. Jean A. Webb
Secretary of the Commission
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Re: **Amendment to Rule 2.40 -
Submission Pursuant to Section 5c(c)(1) of the Act and Regulation 40.6**

Dear Ms. Webb:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, and Commission Regulation 40.6, the Board of Trade of the City of New York, Inc. ("Exchange") submits, by written certification, an amendment to Rule 2.40, attached as Exhibit A, which extends the NYMEX/COMEX trading permits until June 30, 2005.

Commencing February 2004, the Exchange granted members of the New York Mercantile Exchange ("NYMEX") and its COMEX division a trading permit which allowed them to trade the Exchange's stock index futures and options contracts. The duration of that permit, which was to end on December 31, 2004, has been extended until June 30, 2005.

The Exchange certifies that the amendment complies with the requirements of the Commodity Exchange Act and the rules and regulations promulgated thereunder.

The amendment was adopted by the Exchange's Board of Governors on December 8, 2004. The amendment will become effective on December 10, 2004. No substantive opposing views were expressed by members or others with respect to the amendment.

If you have any questions or need further information, please contact me at jfassler@nybot.com or 212-748-4084.

Sincerely,

Jill S. Fassler
Vice President
Associate General Counsel

cc: Riva Adriance
CFTC, Division of Market Oversight
Allen Cooper
CFTC, New York Regional Office

(In the text of the amendments below, additions are underlined and deletions are bracketed and lined out.)

Rule 2.40. NYMEX/COMEX Trading Permit

The Exchange may grant floor trading privileges to qualified individual nonmembers who are members of either the New York Mercantile Exchange ("NYMEX") or the Commodity Exchange Inc. ("COMEX") and have floor trading privileges on either Exchange ("NYMEX/COMEX Trader") for the sole purpose of trading the Exchange's Commodity Contracts in the Russell Complex and the NYSE Composite Index[®] ("Stock Index Contracts") and the Exchange's Financial Contracts, provided that (i) each such NYMEX/COMEX Trader is unconditionally guaranteed by an Exchange Clearing Member, (ii) trades in the Stock Index Contracts are executed by the NYMEX/COMEX Trader only on the New York Trading Floor, and (iii) trades in the Financial Contracts are executed by the NYMEX/COMEX Trader only on the Dublin Trading Floor. The terms and conditions of the rights, privileges and obligations of such NYMEX/COMEX Trader shall be as set forth in this Rule.

(a) Duration of Authority.

(i) The authorization to trade the Stock Index Contracts shall be for a term ending on [~~December 31, 2004~~] June 30, 2005.

[REMAINDER OF RULE UNCHANGED]

EXHIBIT A